

Message Text

PAGE 01 SEOUL 01265 270946Z

11

ACTION FRB-03

INFO OCT-01 EA-06 ISO-00 AID-05 CIAE-00 COME-00 EB-07

X 8

INR-07 NSAE-00 TRSE-00 XMB-02 OPIC-03 SP-02 CIEP-01

OMB-01 /038 W

----- 073821

R 270724Z FEB 75

FM AMEMBASSY SEOUL

TO SECSTATE WASHDC 8566

INFO AMCONSUL HONG KONG

LIMITED OFFICIAL USE SEOUL 1265

HONG KONG FOR REGFINATT

E.O. 11652: N/A

TAGS: EFIN, KS

SUBJECT: REPORTED PLACEMENT OF KOREA ON SPECIAL MENTION

LIST BY FEDERAL RESERVE BOARD

1. ACCORDING VISITING U.S. BANKER MCCOY (TOKYO REPRESENTATIVE OF ALLIED BANK INTERNATIONAL, NEW YORK), FEDERAL RESERVE BOARD RECENTLY ADVISED U.S. BANKS IT HAS PUT KOREA ON SPECIAL MENTION LIST, INDICATING CREDIT RISK EXISTS. ITALY AND CHILE PREVIOUSLY PLACED ON LIST, HE SAID. MCCOY HAS DISCUSSED WITH KOREA EXCHANGE BANK AND OTHER LOCAL BANKS, WHICH SAY THEY HAD NOT HEARD OF SUCH ACTION AND WERE CONCERNED BY HIS REPORT. ALLIED, WHICH IS PARTICIPANT IN U.S. BANKING SYNDICATE WHICH RECENTLY EXTENDED DOLS 200 MILLION LONG-TERM CREDIT TO KOREA, NEVERTHELESS REMAINS CONFIDENT ABOUT KOREA'S CREDITWORTHINESS AND PLANS TO EXPAND ITS DOLS 14.5 MILLION EXPOSURE IN SHORT-TERM COMMERCIAL FINANCING TO ABOUT DOLS 18.5 MILLION.

2. WOULD APPRECIATE CONFIRMATION THAT KOREA NOW ON SPECIAL MENTION LIST AND FURTHER INFORMATION FOR USE IN CONVERSATIONS WITH KOREAN OFFICIALS OR BANKERS.

LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 SEOUL 01265 270946Z

SNEIDER

LIMITED OFFICIAL USE

APPRECIATE CONFIRMATION THAT KOREA NOW ON SPECIAL
MENTION LIST AND FURTHER INFORMATION FOR USE IN CONVERSATIONS
WITH KOREAN OFFICIALS OR BANKERS.
LIMITED OFFICIAL USE
LIMITED OFFICIAL USE

PAGE 02 SEOUL 01265 270946Z

SNEIDER

LIMITED OFFICIAL USE

<< END OF DOCUMENT >>

Message Attributes

Automatic Decaptioning: X
Capture Date: 26 AUG 1999
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CREDIT, REPORTS
Control Number: n/a
Copy: SINGLE
Draft Date: 27 FEB 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: greeneet
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975SEOUL01265
Document Source: ADS
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: n/a
Film Number: D750069-0366
From: SEOUL
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750287/baaaaueo.tel
Line Count: 65
Locator: TEXT ON-LINE, TEXT ON MICROFILM
Office: ACTION FRB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: greeneet
Review Comment: n/a
Review Content Flags:
Review Date: 11 JUL 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <11 JUL 2003 by CunninFX>; APPROVED <17 NOV 2003 by greeneet>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: n/a
TAGS: EFIN, KS, FRB
To: STATE INFO HONG KONG
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006